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Only 1 Metromedia
Sol 2, 3, 4 Mutual Broadcasting
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Metromedia Proposes To Buy Radio Network From Minnesota Mining

Offer for Mutual Broadcasting Is
Called 'Surprise'; Minnesota
Mining Likely to Defer Decision

By a WALL STREET JOURNAL Staff Reporter

NEW YORK—Metromedia, Inc., offered to purchase Mutual Broadcasting System, a radio network, from its owner, Minnesota Mining & Manufacturing Co. No action has yet been taken on the offer.

A spokesman for Mutual said the proposal was unsolicited and "came as a surprise." The size of the offer wasn't disclosed.

However, Harry Helpzer, a Minnesota Mining vice president, said "a decision on whether we sell or not probably won't be made in the near future."

Mutual, operated as a subsidiary of Minnesota Mining, has 491 affiliated radio stations but operates no stations of its own; it provides only network programming services from studios in New York.

Minnesota Mining acquired Mutual in 1960 for \$1.3 million. At that time the network was sustaining losses, but a spokesman said it is now "operating quite profitably." Specific profit figures weren't disclosed.

John Kluge, Metromedia president, said his company was negotiating with many potential sellers of various properties. Metromedia has been expanding rapidly, and currently owns six radio and six television stations, transit and outdoor advertising properties, an ice show, and land atop Mt. Wilson, Calif. Earlier this month Metromedia announced that it had agreed to purchase Wolper Productions, Inc., a major maker of documentary films.